

**AMEND BOARD REPORT 15-0527-OP3
APPROVE RENEWAL LEASE AGREEMENT WITH
EPIC ACADEMY CHARTER HIGH SCHOOL
FOR THE SOUTH CHICAGO SCHOOL BUILDING AT 8255 SOUTH HOUSTON AVENUE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a renewal lease agreement with Epic Academy Inc., for the South Chicago School building located at 8255 South Houston Avenue in Chicago, Illinois for use as a charter school. A written lease agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease agreement is not executed within 90 days of the date of this amended Board Report.

This October 2016 amendment is necessary to correct the number of years for the renewal term from 5 years to 3 years to coincide with the term of the charter.

TENANT: Epic Academy Inc.
8255 South Houston Avenue
Chicago, Illinois 60617
Contact: Joshua Milberg, Board President
Phone: 773-535-7930

LANDLORD: Board of Education of the City of Chicago

PREMISES: Tenant shall be the sole occupant of the former South Chicago School building, located at 8255 South Houston Avenue, as set forth in the lease agreement. Tenant's current Charter School Agreement was authorized by the Board on May 27, 2015.

USE: Tenant shall use the Premises to operate a charter school and related educational and community programs and for no other purpose.

ORIGINAL TERM: The original lease term, authorized by Board Report 10-0224-OP2, commenced on July 1, 2010, and ends June 30, 2015. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

RENEWAL TERM: The term of the lease renewal shall be 3 5 years, commencing on July 1, 2015, and ending on June 30, 2018. If Tenant's Charter School Agreement is terminated, the lease shall also terminate.

RENT: One dollar (\$1.00) per year.

OPERATING AND UTILITIES EXPENSES: Tenant shall procure all operating services from Landlord, unless otherwise permitted by Landlord. Tenant shall reimburse Landlord for operating services provided by Landlord at Landlord's then current-rates and costs and in accordance with Landlord's then-current procedures. The charter will be assessed to reflect this option.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the Chief Operating Officer to execute any and all ancillary documents related to the lease agreement.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council approval is not applicable to this report.

FINANCIAL: Rent payable to the General Fund.

GENERAL CONDITIONS:

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:


Approved:

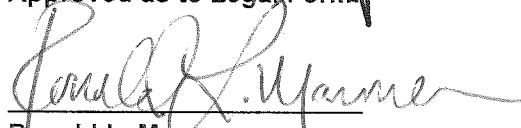


Jason Kierna
Chief Facilities Officer



Forrest Claypool
Chief Executive Officer

Approved as to Legal Form 



Ronald L. Marmer
General Counsel